

Exhibit 1

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

In Re TERRORIST ATTACKS on
SEPTEMBER 11, 2001

03 MDL 1570 (RCC)
ECF Case

This document relates to:

Federal Ins. Co. v. Al Qaida, 03 CV 6978 (RCC)

Kathleen Ashton v. Al Qaeda Islamic Army, 02 CV 6977 (RCC)

DECLARATION OF JORGE JUCO

1. My name is Jorge Juco and I am employed by The National Commercial Bank (“NCB”) in Jeddah, Kingdom of Saudi Arabia as a legal advisor. I submit this Declaration in support of the motion by SNCB Corporate Finance Ltd. (London) (“SNCB Corporate”) to dismiss these lawsuits. I am advised by SNCB Corporate’s United States legal counsel that this Declaration is not intended to waive in any way SNCB Corporate’s jurisdictional defenses, and is not intended to be a general appearance by SNCB Corporate in these lawsuits. I understand and believe the following matters to be true, through the date of this Declaration, based both on my personal knowledge and on inquiries made of others with knowledge about specific matters addressed in this Declaration. I have been assisted by SNCB Corporate’s United States legal counsel in the phrasing of this Declaration.

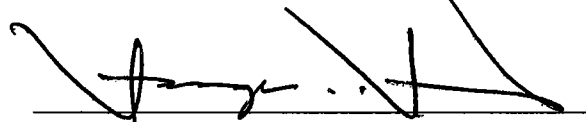
2. The purpose of this Declaration is to explain that SNCB Corporate is not “doing business” in or from the United States of America in light of the factors that I understand U.S. courts apply in determining jurisdiction over a foreign defendant.

3. SNCB Corporate was established in November 1992. SNCB Corporate's only business was to administer and collect outstanding loans issued by NCB's London branch after that branch closed. SNCB Corporate was incorporated and headquartered in England, and had its principal place of business in London. When SNCB Corporate was operational, NCB owned all but one of SNCB Corporate's outstanding shares. SNCB Corporate was dissolved in November 2000.

A true and correct copy of the Return of Final Meeting in a Members' Voluntary Winding Up is attached to this Declaration as Exhibit A.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct, based on my knowledge, information, and belief.

Executed this 8th day of June 2004 (A.D.) in Jeddah, Kingdom of Saudi Arabia.



Jorge Juco

Exhibit A

Section 94

The Insolvency Act 1986
**Return of Final Meeting in a
 Members' Voluntary Winding Up**
 Pursuant to Section 94 of the
 Insolvency Act 1986

Form 4.71

S.94

To the Registrar of Companies

For Official Use

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Company Number

02104907

Name of Company

(a) Insert full name of company

(a) SNCB CORPORATE FINANCE LIMITED

(b) Insert full name(s) and address(es)

(b) David John Pellon
 Ernst & Young
 Rolls House
 7 Rolls Buildings
 Fetter Lane
 London
 EC4A 1NH

(c) Delete as applicable

(d) Insert date

(e) The copy account
 must be authenticated
 by the written
 signature(s) of the
 liquidator(s)

give notice that a general meeting of the company was duly (c) summoned for (d) 3 November 2000 pursuant to section 94 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached) (e) laid before it showing how the winding up of the company has been conducted, and the property of the company has been disposed of and (c) no quorum was present at the meeting

Signed

d/ —

Date

8 November 2000

Presenter's name,
 address and reference
 (if any):

E A Bingham
 Ernst & Young
 Rolls House
 7 Rolls Buildings
 Fetter Lane
 London
 EC4A 1NH
 FL4/LTTM/EAB/DJP/LO392

For Official Use

Liquidator



Section 94

Form 4.71 contd.

Liquidator's statement of account: members' voluntary winding up

Statement showing how winding up has been conducted and the property of the company has been disposed of

Name of company **SNCD CORPORATE FINANCE LIMITED**

From 12 October 1999 (commencement of winding up) to 3 November 2000 (close of winding up)

	Statement of assets and liabilities	Receipts		Payments
Receipts				
Cash at Bank			Costs of Solicitor to Liquidator	
Cash in Hand			Other Law Costs	
Marketable Securities			Liquidator's remuneration	£
Sundry Debtors			Where (% on £ realised applicable (% on £ distributed)	
Stock in Trade			By whom fixed	
Work in Progress				
Freehold Property			Auctioneer's and Valuer's charges	
Leasehold Property			Costs of possession and maintenance of estate	
Plant and Machinery			Costs of notices in Gazette and newspaper	
Furniture, Fittings, Utensils etc			Incidental outlay	
Patents, Trademarks etc			Total Costs and Charges	£ Nil
Investments other than marketable securities				
Surplus from securities			(i) Debenture holders:	
Unpaid calls at commencement of winding up			Payment of £ per £ debenture	£
Amount received from calls on contributories made in the winding up			Payment of £ per £ debenture	
Receipts per trading account			Payment of £ per £ debenture	
Other property viz:				£
	£		(ii) Creditors	
Loss:	£		*Preferential	
			*Unsecured	
			Dividends of p in £ on	
			£	
Payments to redeem securities			(The estimate of amount expected to rank for dividend was £)	
Costs of Execution				
Payments per Trading Account			(iii) Returns to Contributories:	
			per £	£
			† share	
			per £	
			† share	
Net realisations	£	Nil	per £	
			† share	
			BALANCE	
				£ Nil

Form 4.71 contd.

(1) Assets, including nil shown in the statement of assets and liabilities and estimated to be of the value of £ nil have proved to be unrealisable.

(2) State amount paid into the Insolvency Services account in respect of:

(a) unclaimed dividends payable to creditors in the winding up	£nil
(b) other unclaimed dividends in the winding up	£nil
(c) moneys held by the company in trust in respect of dividends or other sums due before commencement of the winding up to any person as a member of the company	£nil

(3) Add here any special remarks the Liquidator thinks desirable:

A distribution of £83,794 has been made to The National Commercial Bank, the beneficial shareholder of the company. This distribution has been offset against the amount of £83,794 owed by The National Commercial Bank to the company. The costs and expenses of the liquidation are to be met by another group company.

Dated 8 November 2000

Signed (by the Liquidator)

Name and address of Liquidator (IN BLOCK LETTERS) DAVID JOHN PALLAN
ERNST & YOUNG, ROLLS HOUSE, 7 ROLLS BUILDINGS, FETTER LANE, LONDON, EC4A 1NH

Notes

- * State number, Preferential creditors need not be separately shown if all creditors have been paid in full.
- † State nominal value and class of share.